GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3600
ANSWERED ON:14.12.2012
PENALTIES AGAINST BANKS
Laguri Shri Yashbant Narayan Singh;Singh Shri Ratan

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has imposed any penalties against any Public / Private Sector / Foreign Banks in the recent past; and

(b) if so, the details thereof and the reasons therefor along with the action taken against the erring officials in this regard?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) & (b): Department of Financial Services (Ministry of Finance) has not imposed any penalty against any public / private sector / foreign banks in the recent past. However, Reserve Bank of India, being a banking regulator, imposes penalties on banks wherever they find any deficiencies and violation of their guidelines.